refused to expend appropriations not datory in form, but permissive, so as expenditures within receipts. they would have no difficulty with the reserve. This would have been a stalwart act in harmony with the President's character and plainly within his power. He knew as well as any one that since the ose of the civil war to the date of his inauguration the expenditures of the government had been less than its receipts." Mr. Sherman read from a table showing the receipts and expenditures each year from 1866 to 1893 and continued: "Now for the first time since 1866 we have deficiencies of revenue. Since the 1st of March, 1893 the 1st of December, 1895, the national debt has been increased \$162,602,645. The President in his recent annual message mplains that the law of Oct. 6, 1890, known as the McKinley act, was 'inefficient for the purposes of revenue.' That law, though it largely reduced taxation by placing many articles on the free list and granted a bounty for the production of sugar, yet did not reduce revenues below expenditures, but provided a surplus of \$37,239,762.57 June 30, 1891, and \$9,914,453.66 June 30, 1892, and \$2,341,674.29 on the 30th or June, 1893, when Mr. Cleveland was Prestdent and a Democratic majority in both Houses of Congress had been elected all

if the President and Mr. Carlisle

pledged to repeal the McKinley act and to WHY REVENUES FELL OFF. That the McKinley act did not produce more revenue in 1893 and 1894 is not a matter of surprise. Any tariff law denounced by the party in power, with a promise to repeal it, and to reduce duties, would prevent importations under the old law, and thus lower the revenues. Early in December, 1893, at the first regular session of Congress during Mr. Cleveland's term, a bill was formulated and as soon as practicable passed the House of Representatives. That bill met the hearty approval of the President. If it had become a law, as originally presented, the deficiency in the revenue would have been much greater than now. The conservative Democratic Senators, with the aid of Republican Senators, greatly improved the House bill, added other duties and changed the scope of the measure. With these amendments it became a law. The President refused to sign it, expressing his opposition to the Senate amendments, and yet now supports it when deficiencies have been greatly increased, when the public debt is increasing and doubts are expressed as to the ability of the government to maintain its notes at par with No complaint was made that the Mc-Kinley law was ineffleient for the purposes of revenue' when the Wilson bill was nding. The objection to the McKinley law was that it was a 'protective tariff. and the Wilson bill was a 'revenue tariff. I have a statement showing the receipts and expenditures under each law, each month, the McKinley law from its passage to the election of Cleveland, and the Wilson lie coinage of gold and silver, maintained to read the details of the bond contract relaw from its passage to Dec. 1, 1895. Durthe twenty-five months of the McKin-law the average monthly surplus was \$1,129,821. During the existence of the Wilson law the average monthly deficiency was \$4,699,603. If the McKinley law was, in the opinion of the President, inefficient for revenue, he should have said of the Wilson law that it was 'bounteous in deficiencies.' Mr. Sherman then entered into comparative analysis of the McKinley and Wilson laws to show that under the latter we exported in a year agricultural productions valued at \$301,578,885, while during the last year of the McKinley law we exported similar productions valued at \$371,125,299, "President Cleveland." he continued, "believes in large importations at the lowest cost, without regard to the industries and labor of our countrymen, while I believe in a careful discrimination and the imposition of such duties on articles that compete with home productions as will diversify our employments and protect and foster imparindustries, whether of the farm, workshop, the mine, the forest or the sea. I have not been satisfied with any law made during my public life. though I have shared in framing many. I prefer a law that will impartially protect

ONE OF THE PRESIDENT'S ERRORS. Mr. Sherman, continuing, declared that the deficiency of revenue was the primary cause of the demand for United States notes, and that the only remedies are either a radical reduction of expenditures or an increase of taxation, and perhaps both. He thought it strange that the President, in dealing with our financial condition, should ignore entirely the fact that during his term of office thus far three issues of bonds have been made, amounting, in the aggregate, to \$162,315,400, to meet current expenses in time of profound peace. "The President," he said. "attributes all our financial difficulties to the continued circulation of its notes and treasury notes debts, bearing no interest, amounting to nearly \$500,000,000. His statement of the origin and history of the United States notes is strongly tinged with prejudice, for, though these notes were irredeemable for a time, they were incontrovertible into bonds bearing interest payable in coin. replaced notes issued by banks chartered by the several States Senator Sherman then read from Secretary

and encourage all home industries, and re-

gard the McKinley law as infinitely better

than the Wilson law, which I believe is

the cause of all the evils which we now en-

counter by adverse balance of trade, by ex-

portation of gold and derangement of our

Carlisle's report to show that, prior to 1891 the demand for coin for United States notes uring a period of thirteen years, from July , 1879, to July 1, 1892, was only \$43,310,896, while the receipts of gold for United States during the same period amounted to \$160,000,000. The withdrawals from the treasury from July 1, 1892, to Dec. 1, 1895, have ounted to \$360,266,512. "During the first Mr. Cleveland," he continued, when he was powerless to affect our currency and tariff policy, the Senate being Republican, the gold increased from \$240,000,000 on the 1st of April, 1885, to \$320,000,000 on the 1st of April, 1889. This gold came into the treasury without cost, in exchange for Inited States notes or gold certificates. It is just to Mr. Carlisle to say that he atributes the withdrawal of gold to silver legslation, yet the Bland-Allison act was in force from 1878 to 1890, when the accumulation of gold occurred, and the great body of gold was withdrawn after the act of July 14, 1890, was repealed. 'In view of these official facts, can any

fair man doubt as to the cause of our financial condition? What other cause can be stated than that unwise legislation reduced our revenues below our expenditures, impaired confidence in our ability to maintain our currency at par and compelled the government to sell bonds provided for the redemption of United States notes, in order to meet deficiencies? What other remedy is there for our financial difexcept to borrow money terms possible to current deficiencies and to provide additional revenue for future wants? To this extent and for these purposes I am willing to support this administration, however much I may disagree with its general pol-A DISASTROUS POLICY.

"But the President is not satisfied. He demands the retirement and cancellation of all the United States notes and treasury potes by the sale of bonds of the United States bearing interest. If this policy is adopted to compel the people of the United of the syndicates who had taken up the States to surrender the best paper currency they have ever enjoyed it will fall. If reveaue is wanted to meet current expenditures it will be furnished either by taxation or by borrowing or by both, but reate deficiencies in order to compel the cancellation of United States notes by the issue of bonds will not, in the language of the President, 'meet with legislative ap-

curred." Mr. Sherman insisted, "had not the President and both houses of the Fiftythird Congress, then in political sympathy, united in passing a law reducing the revenue below expenditures for the first time since the close of the war. I do not wish to criticise the sales of bonds authorized by the resumption act to meet these deficiencies. Under the circumstances the administration was justified in doing this even to the impairment of the resumption fund, but it ought frankly to say that the cause of the invasion of the resumption fund was the deficiency of revenue created by faulty tariff legislation by the last Congress. The true remedy is to supply by taxation in some form additional revenue and until this can be effected, to borrow from the people of the United States enough money to cover past and future deficiencies. This done, gold will readily be exchanged for United States notes as was ione from January, 1879, to the election of

Two defects in existing law relating to desaption are mentioned by the President. First, that the notes presented for redemption must be reissued. It seems from the newspapers that he has found the power old notes redeemed until they can be exchanged for coin, a discovery that he should have made sooner. Second, that the nption fund is a part of the general palance in the treasury and may be applied to current expenditures. Congress negted to cure the defects pointed out by ne as Secretary of the Treasury in 1880 but I hope will correct them now at the request of the President. It was not then anticipated that a deficiency of revenue would occur or that if it did occur, pledged for another purpose to meet cur-rent liabilities. Notes once redeemed should only be issued for gold coin and such re-lesus should be mandatory when coin is ent would use a fund specifically

deposited in the treasury. With the prowould create such a demand for it that the gold will be freely deposited in exchange for the more portable and convenient notes of the United States. The resumption fund should be segregated from all other moneys of the United States and paid out only in redemption of United States notes. "With such provisions in the law the re sumption fund could not be invaded to meet deficiencies in the revenue. They should be provided for by bonds or certificates of indebtedness of small denominations at a low rate of interest, which would be readily taken by the people through national banks, subtreasuries and postoffices. As the term 'lawful money' includes gold coins, there is disposition by the timid banks to convert their United States notes nto coin, thus aiding in depleting the redemption reserve. This ought to be prevented by a provision of law that the bank eserve of lawful money shall be United States or treasury notes only. The resumption fund is the safeguard of the money of the people and its use for any other purpose is practical repudiation of the

public faith. THE ENDLESS "CHAIN." "The President complains that the notes are presented and paid, reissued and paid again and again, making a continuous circuit. When did this circuit commence? The only answer is when this administration, supported by the last Congress, created a deficiency. Why does the circuit continue? It is because the deficiency continues. The government resorts to the financial policy of Micawber. It gives its bonds and thinks the debt paid. But the circuit continues. The money received for current revenue is paid to cover deficiencies, and is returned for gold, and then more bonds. The Secretary hopes that in two or three years there will be no deficiency. What is the ground for this hope? Is it that a new administration will provide more revenue and then the circuit will be broken? Why not

apply the remedy now?
"If deficiencies occur Congress should immediately supply the means to meet them, and Congress, and not the administration, must be the judge of the mode and man-ner of relief. The President is of the opinion that the United States notes and treasury notes should be retired and give place to bank notes. This is a question for Congress to decide. It is certainly not of that pinion now, nor was the last Congress of hat opinion. I believe that under existing laws the aggregate sum of United States notes and treasury notes issued under the act of 1890, amounting to about \$460,000,000, can be easily maintained at par with coin if the two amendments I have mentioned are adopted by Congress. In conclusion Senator Sherman said: "A careful study of the systems of banking.

currency and coinage adopted by the principal nations of Europe convinces me that ur system, when cured of a few defects developed by time, founded on the bimetalbanks established in every city and town of importance in the United States, issuing their notes secured beyond doubt by United States bonds or come equivalent security, redeemable on demand in United States notes, and the issue of an amount of United States notes and treasury notes equal to the amount now outstanding, with provision for a ratable increase with the increase of opulation, always redeemable in coin supported by an ample reserve of coin in the reasury, not to be invaded by deficiencies of revenue, and separated by the subtreasury system from all connection with the receipts and expenditures of the government-such a system would make our money current in commercial circles in every land and clime better than the best that now exists in Europe, better than that of Great Britain, which now holds the purse strings of the world. I may on some proper occasion hereafter give the reasons for my faith in our present financial system. All ask now is that you will not disturb with your deficiencies; you will not rob of its safeguards; you will not return to the days of wildcat money; you will not lessen the savings of prudent labor or the accumulations of the rich. Time makes all things even. Let us give to the executive authorities ample means to meet the appropriations you have made, but let us strengthen rather than weaken our monetary system, which lies at the foundation of our prosperity and progress."

A SPIRITED DEBATE. Speeches by Mills, Hill, Elkins, Sherman, Teller and Others.

At the conclusion of Mr. Sherman's remarks Mr. Butler renewed his request for the immediate consideration of his bill to prohibit the future sale of bonds except with the consent of Congress. The newspapers this morning, he said, had told the story of the impending bond issue. Action should be had at once. Mr. Butler asked unanimous consent to put his bill on its passage, and Mr. Hill, who happened to be in the chair, rather startled the Senate by himself interposing an objection.

Mr. Mills then took the floor in reply to Mr. Sherman. He repelled the charge that the Fifty-third Congress was in any way responsible for the present financial crisis. The burden belonged to the Fifty-first Congress, and Mr. Sherman was partly responsible for the legislation of that Congress. The Democrats had turned over to the Harrison administration in 1889 \$230,000,-000. How was it, he asked, if the claim that the McKinley bill had produced sufficient revenue was true that in 1893 when the Democrats again assumed control all that surplus was gone, consumed and dissipated. Mr. Mills compared the McKinley and the Wilson bills. The former was entitled a bill "to reduce revenues;" the latter "to reduce taxation." The report on the McKinley bill, written by Chairman McKinley, recited the problematic effect of the measure on the revenues of the government. And yet, with the McKinley act responsible for the reduction of revenues, the cry was now raised that the Wilson act was responsible for 'he decreases. Mr. Mills criticised the "double play" proceedings by the passage in the House of an "emergency bill." If this bill passed the Senate, as it might by Populist support. it would meet with swift and sure punishment on the part of the people against those responsible for it.

MR. ELKINS'S RESOLUTION. Mr. Sherman's resolution was temporarily laid aside and that of Mr. Elkins, directing the disposal of bonds by public sale, was taken up. Mr. Elkins spoke vigorously in its support. He referred to the fact that petty government officials were compelled to make contracts after the advertisement, and yet the President and Secretary of the Treasury were entirely relieved of this valuable safeguard. Mr. Elkins reviewed the commissions paid for floating loans during the war to show the enormous extortion leans of the present administration. Only about \$5,500,000 had been paid in commissions on loans aggregating \$2,500,000,000 during the war. In other words, if reports were to be credited, the bond syndicate had made more in placing a loan of \$62,000,000 than was paid for floating the entire war debt. The war loans were floated among the people, as all loans should be. It was said that one banker was to obtain \$1,000,000 commission for floating the contemplated loan of \$190,000,000. The people were unable to comprehend such reckless and wanton waste of millions. He did not mean to criticise the President, the Secretary of the Treasury or the syndicate which was simply taking advantage of an opportunity, but he insisted that the people would take these bonds at much higher figures than those paid the government. The credit of the country was unassailable. We were immeasurably the richest country of the globe. The Rothschilds, the Morgans and the money changers of the world should not have us by the throat. In conclusion, Mr. Elkins moved that the Senate proceed with the consideration of his resolution. Mr. Hill sought to object, but was cut off by the Vice President's ruling that the ruling was debatable. The vote was taken, resulting as follows:

Yeas-Aldrich, Allen, Allison, Baker, Bate, Berry, Burrows, Butler, Call, Cameron, Chandler, Clark, Cockrell, Cullom, Davis, Dubois, Elkins, Faulkner, Frye, Gallinger, George, Hale, Hawley, Hoar, Jones of vada, Kyle, Lodge, McBride, Mantle, Martin, Morgan, Morrill, Nelson, Peffer, Perkins, Pettigrew, Proctor, Pugh, Roach, Sherman, Shoup, Teller, Turple, Vest, Voorhees, Walthall, Warren, White—48. Navs-Brice, Caffery, Chilton, Hill, Mitch-

HILL PRECIPITATES TROUBLE. Mr. Hill at once moved to refer the resolution to the finance committee. "Let us vote on that now," said Mr.

Teller. "No, not just yet," responded Mr. Hill. There can be no vote on this resolution for the present." The resolution passed for an adjournment to Tuesday made it readily possible to prevent a vote on the resolution by debating it at length. Mr. Hill de-

clared the resolution to be a futile movement which could have no more effect than the Pope's bull against the comet. Why should the Senate attempt at this moment of financial embarrassment further to tie the hands of the executive authority. Mr. Hill said he had no special sympathy with these money syndicates in New York city. He contended that this method of sale of bonds to syndicates was not new. Under a Republican administra-tion in 1878 a bond sale of this nature was negotiated.

"But there was thirty days' notice of sale," interrupted Mr. Elkins. "And within that thirty days," added Mr. Sherman, "the public, instead of bankers,

Mr. Hill declared that banks and syndicates frequently pushed forward "the public" to disguise their own transactions. The Senator read in detail the bond contract made in 1878, to which the names of Seligmans, Belmonts, Morgans and the repre-sentatives of the Rothschilds were ap-"And who was the Secretary of the Treas-ury at that time?" asked Mr. Turple.

"It was that distinguished public man, the Senator from Ohio-John Sherman," responded Mr. Hill, with great vigor. "Who are the men in this present syndicate?" asked Mr. Hill, continuing. "Who is this Mr. Morgan of whom we hear so much? Is he not the Mr. Morgan who furnished the sinews of war to the Republican party? There is no reason to believe that the executive authorities would seek to grant special favors to this gentleman." In the judgment of Mr. Hill no contract whatever has been made at the present time, notwithstanding the announcements of the newspapers. The Senator referred frequenty to the First National Bank of New York as one of the participators in the bond transactions of 1878.

"What is the peculiarity of this First National Bank," asked Mr. Harris, "that the Senator refers to it so mysteriously?" "I will not go into that unpleasant chapter," said Mr. Hill. "The public will recall the transactions of that day. The charges of favoritism extended to this bank because of its contributions to the Republican cause will be recalled. But I do not intend to go into that subject."

DENIED BY ELKINS. Mr. Elkins was quickly on his feet. "I deny," said he, "that the First National Bank of New York is a contributor to the Republican cause. One of the officials of that bank is a Democrat, another a Republican, another an independent-all honor-

Mr. Hill added, sarcastically, that he did not doubt the integrity of these men. He would not be led into a discussion of the charges made that the Secretary of the Treasury (Mr. Sherman) at the time of these bond contracts, had shown undue favoritism to this bank. Mr. Sherman interrupted, book in hand,

at par with each other, with free national | ferred to by Mr. Hill, pointing out the pro-"Does the Senator mean to say," inquired Mr. Hill, addressing himself to Mr. Sherman, "that he did not make a contract with

a banking syndicate?"

"I most emphaticall state," responded Mr Sherman, "that a large part of those issues were taken by the public Returning to the resolution, Mr. Hill gave t as his belief that the President would no pay the slightest attention to it. He would be governed by the laws now on the books; not by such resolutions. Mr. Sherman followed with a detailed explanation of the bond issues under his adninistration of the treasury. The contract of 1878 was with the bankers, with whom he government had previously dealt. After that, during all the period of resumption, not one dollar was paid to any syndicate, but all bond disposals were given the widest publicity, at postoffices and public places throughout the country. Mr. Butler offered an amendment to the

resolution, prohibiting issues of bonds without congressional authority. Mr. Chilton offered a further amendment on the same line as that of Mr. Butler, but differing in detail. He spoke briefly, it being his initial address to the Senate. posed the issue of bonds, root an ranch. He believed in silver coinage. did not approve temporary expedients in dealing with these questions. Mr. Lodge spoke of the extent of go

holdings outside of New York city. And yet, said he, under the prevailing policy of the treasury, no effort was made to get gold outside of New York. The American people at large were given no opportunity to take the bonds of their government. Mr Lodge referred to the offer of the New York World to take \$1,000,000 of bonds. This offer and all others from the public should be considered and the people given an opportunity to take the bonds. Mr. Teller referred to the integrity of th ond sales of 1878. There had been no pub c scandal over any bond sale up to 1895 then compared the results of the bond sales of 1877-78 with those of 1895, asserting that great losses to the government occurred under the contract last year. There had been no secret, private contracts as to bonds. Bankers should have the same rights and no more than the men having money in the savings bank. Mr. Teller also referred to the offer of the New York World to take a million of these bonds at 3 per

"I venture to say." Interrupted Mr. Hill that the offer of Mr. Pulitzer is the only one that has been made. No bank in the ountry has made such an offer. I do not believe there is a single bank in this country that will take these coin bonds at 3 per

THE 'ADMINISTRATION SCORED. Mr. Teller proceeded to show that bankers hroughout the country were ready to take the bonds. He recited specific offers at the time of the last issue. The Senator read with much vigor, the personal appeal of the New York World to the President. "This was a remarkable document," said Mr. Teller, "a profound appeal to a President to avert a scandal in an administration that the paper had helped to bring into existence." The Senator denounced the "Imbecility or dishonesty" of the executive branch in making this secret contract. It amounted, past and the coming transaction Mr. Hill replied that this talk of allowing the public to take the bonds was for political effect; it smacked of demagogy. Let the people of Colorado come forward with their gold. Let the gold come from any source and see how quickly it would be accepted. Instead of offers there was assertion and criticism. At this point Mr. Hill paid a tribute to Secretary Carlisle, repeatedly calling him his full name-John G. Carlisle-which attracted marked attention. "Imbecile, incompetent, dishonest is what we hear," said Mr. Hill. "John G. Carlisle incompetent! One of the greatest public men that this country ever produced. John G. Carlisle dishonest! An yet, thirty years in public life and a poor man to-day, living on his salary. 'Imbecile, dishonest' is what we hear hissed across the Senate." Mr. Hill said if anyone had suffered at the hands of Mr. Carlisle it was himself and his colleague (Mr. Murphy.) They had been ignored in the appointments of their own State. And yet, Mr. Hill was thankful that he was broad enough to recognize the unflagging patriotism and devotion of the Secretary to to country and his ability in meeting the requirements of occasions. He was seeking to act while the critics stood "picking flaws on this thing and that" and bickering in the face of an emergency.

Mr. Hawley gave his personal observations in Paris when the people took up the great bond issue required to pay the German war indemnity. Mr. Hawley believed the American people would take up a bond issue with the same readiness. Mr. Hoar spoke of the calamitous condiunparalled in the history of the United States, presented by the present transactions of the controlling executive authorities. He asked what had become of the history and honesty and integrity of the old Democratic party. A sharp colloquy occurred between Messrs. Hoar, Hill and Sherman as to the use of the reserve funds for meeting current expenses, Mr. Hill contending against the others that the use of treasury

referred to the prospects of a free-silver rider to the bond bill Mr. Caffery sharply responded to Mr. Teller's assertion that the administration was imbecile or dishonest. Mr. Teller rose to say make it "incompetent or dishonest." Mr. Caffery also responded to Mr. Hoar's criticisms on the decadence of Southern integrity. At least, said Mr. Caffery, the Southern men did not add hypocrisy to their public action in order to secure a

Another sharp passage occurred between

Mr. Hill and Mr. Hawley, when the latter

funds was strictly within the law.

stab the sound-money cause they pretended At 5:15 o'clock Mr. Aldrich rose to state that it was apparent that no vote could be reached to-night, and he would move an ad-

petty party advantage, and indirectly to

Mr. Elkins demanded a roll call, there was a chorus of seconds to his de-mand. On the call the Senate voted 27 to s to adjourn. The vote in detail follows: Yeas-Aldrich, Allison, Bate, Berry, Brice, Caffery, Call, Chilton, Cullom, George, Gibson, Gorman, Gray, Hale, Harris, Hawley, Hill, Hoar, Lodge, Martin, Mitchell of Wisin. Murphy, Roach. Vest, Voorhees, Walthall and Wetmore—27.

Nays—Allen, Baker, Burrows, Butler,
Cameron, Carter, Chandler, Clark, Davis,
Dubois, Elkins, Frye, Jones of Nevada,
Kyle, McBride, Mantle, Nelson, Peffer, Per-

kins, Pettigrew, Proctor, Pugh, Shoup Squire, Teller, Warren-26 Then, at 5:25 p. m., the Senate adjourned until Tuesday.

BILLS AND RESOLUTIONS.

Some of the Measures Introduced in the Senate Yesterday. WASHINGTON, Jan. 3.-Following are the important bills and resolutions intro-

duced in the Senate to-day:

By Mr. Hale-Authorizing the Postmastergeneral to contract with the Pacific Cable Company for the construction of a telegraph cable between San Francisco and Honolulu, Hawaii. The United States is to pay the company annually a sum equal to 4 per cent, of the amount expended each year by the company. The contract is to continue for twenty years, and the line is to be completed by July 1, 1897. It is also stipulated that the government may come into the ownership of the proposed line by paying the cost price for it, with 5 per cent.

By Mr. Allen-Recognizing the propose transmississippi exposition to be held at Omaha in 1898, and providing for the erection of a government building and for government exhibit. By Mr. Brice-Extending the duties of the

deep waterways commission so as to authorize it to inquire into the feasibility of erecting dams on the outlets of the great lakes for the purpose of raising the level of the lakes. By Mr. Gear-An amendment to the House tariff bill laying a duty of \$24 per head on horses and mules; cattle, \$7.50 per head; sheep and hogs, \$1.50 per head, and also

increasing the duty on breadstuffs and other farm products. By Mr. Lodge-A resolution that the committee on foreign relations be directed to inquire and report to the Senate whether the islands of St. Croix, St. John and St. Thomas, in the West Indies, can now be purchased from the Danish government. By Senator Cullom-For the retirement of generals of the war. It provides for the placing on the retired list without pay or allowance officers who have heretofore commanded corps, divisions or brigades in the army at the grade formerly held by them, in the discretion of the President and on their own request,

DABBLED IN STOCKS

SOLICITORS' LOAN AND TRUST COM-PANY, OF PHILADELPHIA, ASSIGNS.

May Be a Sequel to the Recent "Bearing" of Citizens' Street-Railroad Company Stock.

PHILADELPHIA, Jan. 3.—The Solicitors' Loan and Trust Company, of this city, of which Richard W. Clay is president, made an assignment to-day. The trouble came through outside operations of J. R. Ritter, who has charge of the company's real estate department. He is said to have floated a series of drafts in the Tradesmen's National Bank of this city for a New York man. Two weeks ago President Clay, of the trust company, gave the Tradesmen's Bank a bond of \$150,000 to indemnify it against loss. This bond was given without the knowledge of the directors, and when the members of the board learned of it they repudiated the action of the president, and, in view of the circumstances, decided to make an assignment in order to learn the true condition of the company. An examination of the books show that the assets are all right. The assignment was made jointly to Effingham B. Morris, president of the Girard Trust Company, and Colonel Cuyler, a director of the involved company.

Mr. Ritter is said to have been dealing in the stock of the Indianapolis Traction Company, which has declined recently from 58 to 241/2. It is rumored that the cashier of a big bank who was operating with Ritter was forced to resign his position. The Solicitors' Loan and Trust Company has assets of about \$1,200,000, most of which is tied up in Western mortgages. It was founded in 1886 with a fun paid capital of \$500,000. Its stock recently dropped about \$10 a share. Col. DeWitt Cuyler stated that Mr. Ritter said he was using his own money in his speculative ventures, but Mr. Cuyler was unable to say, in view of this statement, why President Clay gave the \$150,000 bond to the Tradesmen's Bank. After the board of directors had repudiated the bond the Tradesmen's Bank threatened to bring suit to recover the money, and this, the assignees state, was what caused the assignment. It was stated at the office of the trust company to-day that Mr. Ritter is ill at his home in this city. Neither he nor President Clay could be seen. The former cashier, J. A. McKee, of the Tradesnen's National Bank, is said to have cashed Ritter's drafts for \$209,000. In consequence of his connection with the latter's speculaions he was recently compelled to resign. Ritter is lying at the point of death. The meeting at which the directors decided to repudiate the action of their president was held on Sunday last. The revelations have created a sensation in financial circles.

"BEAR" FEELING PREVAILS. It Is Thought Here that There Is Big Deal On in Citizens' Stock. The impression seems to prevail here that there has been some inside dealings in the stock of the Citizens' Street-railroad Company that are responsible for this Philadelphia failure. That the rumor of the sale of the company to R. T. McDonald, which was started last Saturday, was denied so emphatically by H. Sellers McKee, is given as an indication that he and Murray Versaid Mr. Teller, to a misappropriation of ner, the principal owners of the stock, have public funds and the public would so judge been "bearing" it, while there has been another force at work to keep it up. The report of the sale was denied by the local officers of the company, as well as by the officers of the Broad Ripple company, which is owned by Mr. McDonald, although they all seemed to feel that something, they knew not what, was working in a manner to seriously affect the standing of the stock. Confirming this belief is the report of transactions in the stock for some months past. The stock reached, last year, as high as 59, and touched 32 in its downward travels. It opened last January at 38 and closed Dec. 31, at 37. The work of the last few days, however, has had a most depressing effect upon it, and yesterday it was quoted in New York at 241/2 to 28, making a fall of more than 10 points in three days. It was only a short time ago that it sold for 44, George J. Marott buying some at that figure. This great fall in the price, considered with the rumors of sale and their prompt denial, while the rumors themselves cannot be traced to any reliable source, has increased the feeling here that the stock is being purposely pulled down, and that the rumors were set affoat by interested persons. The fact that President Light, of the Broad Ripple company, and Leon Bailey, R. T. McDonald's attorney, have been with him in Fort Wayne for several days, and that it is during this time that the stock or the Citizens' company has dropped so heavily, adds another weight to the "bear" senti-

President Mason yesterday said the fail ure of the Philadelphia company would have no effect on the street-car company, for there is no connection with it. The trust company had acted as agent of the street-car company, but it now has only about \$1,100 of the company's money on deposit. This money was to pay interest on coupons that have not been presented. These coupons, Mr. Mason says, will be paid at the Indiana National Bank. Mr. Mason said he could not see any way in which the failure could affect his company R. W. Clay holds some stock, but he did not think it amounted to a very great sum Mr. Mason denied that there is any reason to believe that any one is trying to bear the stock for the purpose of obtaining a controlling interest at a low figure. Murray Verner has been in the city for several days, but has carefully avoi newspaper men. Last night he was at the Denison, with attorney Albert Wishard, closeted in his room for a long time. An attempt was made to see him, but the reporter's card was returned with the evasive "not in" on it. His long stay in the city is a matter of some surprise, as he

usually remains here not more than two days and a night.

The Trust Company's Finances. Last July, according to the Bankers' Directory, the Solicitors' Loan and Trust Company had a paid-up capital of \$500,000: surplus, \$275,000; undivided profits, \$10,000: deposits, subject to check, \$315,000. This company acted as financial agent when the ale of the street-car company was made by the Chicago people. It furnished the money, and in some way secured an inter-est in certain funds or bonds that were to be divided among a certain few. The tele-grams indicate that the trust company, or some of its officers, has been trying to interact the supposed attempt to bear

A NEW MINING ENTERPRISE. Marion Elopers Spending Their Honeymoon in Chicago-Death of a Hanover College Benefactor.

CELEBRATION AT PRINCETON OVE

Special to the Indianapolis Journal. PRINCETON, Ind., Jan. 3 .- For the past | rest for bigamy has been noted in the Jourtwenty-five years the citizens of this place have known that an excellent quality of coal was stored away in a seven-foot vein, 440 feet below them. Well after well has been bored in different parts of the city and the same veins were passed through in every case. Many attempts have been made to raise money to go down and uncover the best coal in Indiana, but the enterprise always failed. All along Louis J. Oswald, a young man of this place, has predicted that some day Gibson county would have the finest coal fields west of Pennsylvania. At trayed Albert Richt, a fellow-shopman, who last he has succeeded in getting the Maule Mining Company, one of the strongest con-

cerns in the Central States, to develop the coal fields of this county. The business men of Princeton raised \$7,500, which they placed to Mr. Maule's credit and work was at last commenced, and on Christmas day the coal was uncovered and the first bucketfull hoisted. In honor of Mr. Maule over one hundred men of prominence from Chicago cities were invited to attend a reception and banquet in this city, to-night. The business houses were profusely decorated. A special train bringing a large crowd from St. Louis and Believille, Ill., was met at Mount Carmel by the reception committee and the City Council. At the L. E. & St. L. shops the train came to a halt and the guests inspected the shops and car works. The train then pulled down to the mine where a jollification was held. At the Union Depot it was met by carriages and the band and all were escorted to the courthouse. Mr. Maule and Princeton people received many congratulations. At 7:30 o'clock President Gil R. Stormont led the way to the banquet hall. Hon. M. W. Fields made the welcome address. Toastmaster J. R. Sample called on Dr. S. F. Gilmore. Other toasts

were made by L. J. Oswald, John Maule, St. Louis; W. M. Borders, Belleville; Re-

ceiver Hopkins, of the L. E. & St. L.; Su-perintendent Corbet of the E. & T. H. rail-

way; Hon. Edward De Voy, St. Louis;

John Maule, Frank Maule, R. A. Maule, Alex. Maule, William Maule, James Maule, John Dintleman, F. R. D. Sunkel, M. W. Borders, J. M. Hamil, Charles Becker, Adolph Shirmer, Charles P. Fleishbein, Charles Holmes, Charles Hortmann, Belleville, Ill.; Andrew Haley, A. J. Shutz, Thomas J. Ward, James M. O'Shea, T. J. Hennesey, E. W. Staunn, Moses Greenwood, ir., Henry Corke, Henry Thies, J. S. Foulks, John Ruprecht, Louis Steffan, Henry Muel er, James Cavanaugh, Lem Parker, B Horn, William Berry, C. Adams, H. Leathe, J. W. McCormick, J. W. Simpson, J. D. Crabb, W. L. De Voy, J. D. Feuerborn, M L. Holman, George E. Lary, W. S. Wilson, B. A. Campbell, Colonel Stephens, John Scullin, W. C. Morris, J. E. Williams, F. X. Roederer, L. P. Luk, John Prinn, Gustavius Baur, J. H. Denny, S. B. Pike, J. M. Beach, J. H. Kilpatrick, E. P. Gorman, W. Booker, of St. Louis; Herman Monicale New Harmony, Ind.; Mason J. Niblack, Vincennes, Ind.; Col. Bennet H. Young, Louisville: Hon, Robert Bell, Mount Carmel; William H. Mahan, Washington, Ind. Z. M. Wood, Fort Branch, Ind.; J. W. Phil lips, Union, Ind.; Thomas H. Emmerson, Owensville, Ind.; B. O. Hopkins, W. M. Corbet, A. C. Palmer, Jabez Wooley, jr. Evansville; J. R. Sample L. J. Oswald, of Princeton: David Ingle, J. W. Skivington, of Oakland City; E. S. Wilson, W. C. Shy, Landberger. Charles D. Horder, Henry Hafer, John Dun-

Major Bluford Wilson, of Springfield, Ill. INDIANA OBITUARY.

John Clarke, a Pioneer and Banker

lap, of Chicago; Robert Prunty, of Gray-ville, Ill.; John F. Wallick, of Indianapolis;

at Franklin. FRANKLIN, Ind., Jan. 3 .- John Clarke, one of the oldest, wealthiest and most fluential citizens of this place, died at hi nome in the Clarendon Hotel this evening

at 8 o'clock. He had been declining for several months Mr. Clarke was a native of Saybrook Conn. He was born in 1818. In 1819 he was brought to Jennings county by his parents. For a time his home was in Madison, where his parents died. He was educated in the log schoolhouses of Jennings county. At the age of seventeen he worked one year for Levi Todd, a Vernon merchant, \$40 being the pay received. He engaged later in the mercantile business in Edinburg. In 1861 he came to Franklin and engaged in the ing business. Since 1871 Mr. Clarke had engaged in the banking business. For years he was president of the old Second National and later of the Franklin National. was quite wealthy. A few years ago be gave two large business blocks to Hanover College, the proceeds to endow the Ezra Clarke chair. He was a member of the Presbyterian Church, and was liberal in his contributions to church and benevolent work. He married Jane P. Fink, a native of Pittsburg, Pa., in 1850. She died in 1876. He married Mrs. Mattie P. Charlton, of Vernon, in 1878, who survives him, as does an only daughter, Mrs. Victor Smith, of this city. No arrangements have yet been made

Other Deaths in the State.

ANDERSON, Ind., Jan. 3 .- Word was received here to-day by Joseph Morrey that Miss Emma Michaels, daughter of Mr. Mat Hickson, had died suddenly in Converse, Ind., where she was visiting. Miss Michaels formerly resided in Anderson, and was popular in the social circles of the city, and especially as a member of Ivy Leaf Chapter. Daughters of Rebekah, who will have charge of the funeral services to-morrow afternoon on the arrival of the remains. SHELBYVILLE, Ind., J. 3.-Mrs. Mar-tha Barber, of Mifflinburg, Pa., aged seventy-one, died at the home of her daughter, Mrs. Leonard C. Powell, in this city, to-day. Mrs. Barber came here on a visit Dec. 6 and took sick, gradually growing worse until this morning, when she died The remains will be taken to her home for

MUNCIE, Ind., Jan. 3.—Mrs. Mary Williams, wife of John W. Williams, died yesterday of consumption. She was aged forty-Miss Etta Harold, aged twenty-two, died yesterday of dropsy. ROCKPORT, Ind., Jan. 3.-John B. Higgins, aged sixty-six, a well-known veteran of the Sixty-fifth Indiana Infantry Volun-teers, died at his home in this city this

morning of pneumonia. Sent His Glass Eye for a Test. Special to the Indianapolis Journal.

MUNCIE, Ind., Jan. 3 .-- In railroad circles quite a joke is being told on roadmaster Hoben, of the F. W., C. & L. division of the L. E. & W. Recently an order was issued requiring all section .cen to be examined for color blindness. Ine man, Anthony Driscoll, south of Muncie, failed to report, but instead sent a package to the official. It contained a neatly wrapped package, in which was a glass eye, a silver watch and a letter. The letter read as fol-

"Dear Sir-The day before yesterday at nune I got word to cum down and have me ise looked after fur culur blindness as ye call it. I had forty-five ties and ten rales to put down beyond the sand cut, and as Jerry Sullivan and Dominick Cooley were laid up since the wake that wuz holded over the corpus of Danny Doherty, my ands wur too short to spare me. 'Twas that the right ove that wuz first in my head wuz put out with the blow of a oik and me glass oye is a perfect figger of the oye that wuz not put out is sent to you, together with my watch for the hexamination. I culd spare the glass oye better than the one in the head, and if she is culur blind I'll get one that ain't. Yours, truly, "ANTHONY DRISCOLL."

Unique Test of a Medium. Special to the Indianapolis Journal.

ANDERSON, Ind., Jan. 3 .- The prelimnaries for the contest between the champion of spiritualism and Elder Covert, Dr. Harry Milton, representing the spiritualists. have been concluded and the forfeit money posted in the office of the Daily Bulletin. of this city. Elder Covert reissued his chalenge yesterday, as follows:

"I hereby affirm that modern spiritualism is a delusion, a fraud and a lie, and that all mediums are liars, frauds, knaves or ignoramuses. And I hereby agree to give \$500 to any medium of this country or Europe that will demonstrate that the sothat will demonstrate that the so phenomena is produced by the spir those who have died, or, if I canno phenomena is produced by the spir-those who have died, or, if I cannot gasping and called him to come to her. He ate it, demonstrate or prove that the got up and started toward the bed. but

so-called modern spiritualism phenomena is a fraud if the medium claims it is pro-

luced by the spirits of the dead." To this challenge are signed the names of Elder Covert and Dr. Milton, the latter accepting the terms. The debate will beevening of Jan. 20. There have been quiries from all parts of the country day concerning the discussion. A commitand if Elder Covert wins the spiritualists agree to denounce the medium as a fraud.

Cardwell Released on Habeas Corpus. Special to the Indianapolis Journal.

RUSHVILLE, Ind., Jan. 3.-Informer Andrew G. Cardwell, of Anderson, whose arnal, was released to-day on a writ of habeas corpus, the court holding that he could not be detained on an information. This ends the action against Cardwell for bigamy, as the statute of limitations for prosecution for that crime expired in Cardwell's case on Dec. 26. Cardwell married the Lucas woman, his second wife, in this city Dec. 26, 1893, and the action for bigamy was not begun until Dec. 23, 1895. Attorne Bishop, of Anderson, represented Cardwell and ex-Prosecuting Attorney Campbell, of the same city, appeared for the employes of the Arcade file works, who furnished the seven years ago escaped from the Frankfort (Ky.) penitentiary. Richt, as a result of Cardwell's treachery, has been again placed in stripes.

Applegate Memorial Exercises.

Special to the Indianapolis Journal. FRANKLIN, Ind., Jan. 3.-The retail grocers and personal friends of Bergen Apples gate, deceased, of Indianapolis, held a meeting in the Mayor's office, this city, St. Louis, Indianapolis, Louisville and other | this afternoon. W. L. Dunlap was chosen chairman and James T. Trout secretary. Short addresses were made by A. A. Blizzard, I. N. LaGrange, H. N. Dunlap, H. H. Loyster, R. A. Brown, W. A. Johnson and others, expressive of the sorrow and per-sonal loss to each in the death of Mr. Applegate. He had visited Franklin almost every Monday during the past twenty-five years. Mr. Applegate had endeared himself here as an honest business man and sincere, helpful friend. A. A. Blizzard, I. N. LaGrange, J. R. Fleming and R. Brown were appointed a committee to draft suitable resolutions, and a floral tribute was ordered. A number from this city will attend the funeral to-morrow.

Darlington Items.

Special to the Indianapolis Journal. DARLINGTON, Ind., Jan. 3.-Umatilla Tribe, No. 194, Red Men, celebrated its first anniversary with an entertainment at Hulett's Hall and banquet at their wigwam, Charles D. Horder, Chicago; Hon. Robert lett's Hall and banquet at their wigwam, Mitchell and Hon. A. D. Twineham. The last night, with an address by Charles L. the Music Hall Orchestra, of Crawfordsville. In one year the tribe has adopted 118 pale faces of the very best citizens of this community, and is in a flourishing condi-

> The hoop factory of Knight & Wright, that came here from Sheridan, started up Jan. 1. This is a new industry for Darlington, and will give employment to sixty

The elevator of Craig & Kimler has been sold to Atkinson & Seller, a Frankfort It opened up Jan. 1, after being closed for three months on account of the death of Mr. Kimler.

Pumping Gas to Richmond. Special to the Indianapolis Journal.

ANDERSON, Ind., Jan. 3.-To-day the big pumping station for the Richmond Gas Company, four miles east of Anderson, was given its first severe test, and the result was gratifying to Major Doxey and others of the directors. The company has about seventy-five wells near Chesterfield and show a pressure of 175 pounds. When the pumps were put to work and the supply delivered to the Richmond line the gauge stood at 309 pounds. The pumping outfi was constructed at a cost of about \$100,000. and it will not be necessary to keep the pumps at work all the time to keep a uniform supply of gas on hand for consumption. Major Doxey holds that the pumps are not a detriment to the wells or the fields, as they do not draw from the wells, but serve to accelerate the flow of gas through the pipes.

Couple of Marion Elopers Missing.

Special to the Indianapolis Journal. LOGANSPORT, Ind., Jan. 3.-Last Sunday afternoon Mr. C. O. Allen, of Marion, secretary of a bicycle company of that city, and Miss Zella Hall, also of Marion, came to this city, and the next day it developed that they were elopers. They were refused a license, however, as the young woman was a nonresident, and the necessary affidavit as to age was wanting. The next day couple left with tickets for Watseka. Ill., and, they have not been heard from since. The father of Miss Hall is making every effort to locate the couple, as he never had any objection to the marriage, and is anxious for them to return. The young man is a prominent and successful business man. They are supposed to be spending their honeymoon at Chicago.

Shelbyville Pan-American Congress Special to the Indianapolis Journal.

SHELBYVILLE, Ind., Jan. 3.—The Young Men's Pan-American Congress was tendered a reception at the residence of Mr. J. B. Randall to-night. About eighty were present. The Men's Chorus sang two orignal songs written by Mr. Harold K. Morris, of this city, entitled "Our Flag" and "Pro Patria. At the banquet toasts were responded to by Robert W. Buxton, Will Clendenning, H. C. Goodrich, Charles Harrison Rev. J. C. Caldwell, Rev. J. R. T. Lathron and B. S. Sutton. Mr. and Mrs. W. S. Major, of Shelbyville entertained the Duplicate Whist Club a their residence to-night in honor of Mr. and Mrs. Samuel Wadiey, of Dubuque, Ia.

Suicide in Muncie.

Special to the Indianapolis Journal. MUNCIE, Ind., Jan. 3.-George Wesley Thompson, aged sixty-three, recently from the Soldiers' Home at Marion, committed to-day from despondency. He went to his room and swallowed a large dose of morphine. The chambermaid heard his groans and called assistance, but it was too late. Thompson has brothers in Chicago, Dayton, Marion and Muncie, and a sister in Kansas

William Reed, a colored hostler, attempted suicide last night, but was saved. He was out of work, money and friends, but to-day is glad that he lives.

\$25,000 Suit Against the Big Four. Special to the Indianapolis Journal RICHMOND, Ind., Jan. 3 .- One of the biggest damage suits that has been in the Wayne county Circuit Court for a long time is on trial now, with quite an array of Gray, against the Big Four railroad, \$25,000. The complaint alleges that plaintiff, while in a small building near the company's track, was seriously injured by the building being struck by a car. The case comes here on a change of venue from Randolph county. It is quite probable that a special verdict will be asked for. Judge Byron K. Elliott, of Indianapolis, appears for the defendant.

Alleged Kentucky Murderer. Special to the Indianapolis Journal.

VINCENNES, Ind., Jan. 3.-Tom Wilson alias Lem Dixon, colored, was arrested here to-day on a charge of killing Abe Jones at Henderson, Ky., five years ago. He was seen and recognized by a negro from Henderson, who claims that he witnessed the murder and positively identified Wilson, who has been going by the name of Lem Dixon here. The prisoner has just been released from the penitentiary, where he served one year for larceny. He was sentenced from this city, and returned a month ago. Assistant Chief of Police Robertson leaves at midnight for Kentucky with his

A Poet Journalist Pummeled. Special to the Indianapolis Journal.

ELWOOD, Ind., Jan. 3.-This afternoon John Finan, of this city, in company with Bernard Baur, called at the office of the Call-Leader and objected to an article which appeared in a metropolitan paper in reference to a suit brought by B. T. and H. C. Calloway. There was a scene and John Finan committed an assault on Byron Del Norte Jones, the poet and journalist, who, it is alleged, was the author of the article. The assault was unprovoked, and the matter will be settled in the courts.

Special to the Indianapolis Journal. WILKINSON, Ind., Jan. 3.-Daniel T Hedrick, a farmer living four miles northeast of this place, after butchering hogs yesterday went into the room where his wife was in bed at the point of death with consumption and seated himself in a chair

Fell Dend on the Floor.

fell dead without speaking a word. He died of heart disease. He leaves a wife and

Onyx Mines Are Paying.

Special to the Indianapolis Journal. LEBANON, Ind., Jan. 3 .- M. D. Jones, superintendent of the onyx mines at Eureka Springs, Ark., arrived in this city last plattee is to be selected to pass on the tests, to confer with the owners. Two-thirds of the stock in these mines is held by Lebanon people, the Hon. A. C. Dally being the argest holder. Their dividends are just beginning to come in.

Engine Went in the Ditch.

Special to the Indianapolis Journal NEW ALBANY, Ind., Jan. 3,-Harry Mc-Dougal, of this city, engineer on the Airine local freight, was badly injured to-day near Princeton. His engine was derailed and overturned between two stations while running at a high rate of speed. He was

brought to his home in this city to-night. Kokomo Clothier Falis for \$30,000. Special to the Indianapolis Journal. KOKOMO, Ind., Jan. 3.-The clothing

house of David Strauss, of this city, made

an assignment this aftermoon, A. L. Thal-

man being named as assigned. A mortgage

Chicago, which will absorb the stock. The

of \$15,000 was given Julius N. Heldman, of

liabilities are estimated at \$30,000. Indiana Notes.

During the past year in Richmond thera were 267 deaths and 335 births-183 males

and 152 females. George L. Knox, the colored orator, and proprietor of the Bates House barber shop. Indianapolis, delivered a lecture at Cason's Opera House, in Lebanon, Thurs-

day night on "Emancipation." Sherman F. Chandler, formely a Richmond printer, who was sent to the penitentiary from Hamilton county for shooting at Miss Bird Davis, now has friends interceding in his behalf for a pardon.

The German Baptist Fire Insurance Company of Wayne, Fayette and Union counties, with headquarters at Hagerstown, began to issue policies this week, with nearly \$100,000 worth of property offered to begin

The Saturday Night Review, of Logansport, has suspended. The paper has been in existence since October, 1894, and has been devoted to society and literary matters. It was owned by Small Brothers, and was generally considered a success. Rev. J. E. Cathell, until recently rector of St. Paul's Episcopal Church at Richmond, is now at Marion, Ind., and until a rector is called for the Gethsemane Episco-

pal Church there he will have charge. It is possible that he may himself be called to the rectorship. EQUAL TO SERFDOM

COTTON GROWERS UNDER THE YOKE OF GRASPING SPECULATORS.

President Lane Asks Southern Planters to Take Up Arms and Free Themselves from Bondage.

ATHENS, Ala., Jan. 3 .- Hector D. Lane, president of the American Cotton Growers' Protective Association, has issued an address in which he says:

"The time has arrived when next year's acreage in cotton should receive our most serious consideration. Our enemies, the cotton 'bears,' are anticipating matters by ndustriously circulating reports that it is the intention of the cotton growers to enormously increase the cotton acreage and double the use of commercial fertilizers the coming season, which will result in the production of a crop of from ten to twelve million bales. Information comes from Texas that New Orleans 'bears' are reporting that Texas will plant four million bales. These reports are circulated to induce the Southern people to sell the remainder of the year's crop at the present low figures. According to official data America has exported to Europe 1,323,000 bales less than last year. The Northern mills have taken 450,000 bales less than last year. Stocks of cotton at American ports and interior towns are about the same as last year, but as the season progresses the stocks at the ports will daily grow less as compared with

"On the other hand, the mills of America England and the continent are running full time, and if they keep up the present consumption until next September they will need all of your cotton; they cannot wait for the next crop. What, then, prevents your obtaining remunerative prices for the remaining portion of this crop? This is easily answered. The speculative 'bears' of New Orleans, New York and Liverpool, They are thoroughly indifferent to your condition, and reckon little of your welfare. They would be glad to see cotton selling at 4 cents, and would contribute their aid in pressing it down to the lowest point, regardless of the destitution and sorrow that would ensue throughout the South under such conditions. The Southern planter has the power to depose those reckless despots and wifolesale despoilers of our prosperity. Destroy the annual surplus, their able coadjutor, by a judicious decrease of acreage, and these gentlemen will be out a job. Plant only a moderate crop, and you will be better off with a seven to a seven and a half million-bale crop, selling at 10 to 14 cents, than a ten-million-page crop selling at 5 to 6 cents. Do not be led into the error that you can deceive the great firms that buy your product. They have their agents in every town and village; they are scrutinizing your actions and know more in regard to the general acreage than you can possibly find out your-

"Conceiving this to be a matter of paramount importance to the material interests of the South, and being impressed that this question in its most comprehensive form should be considered gravely. I, therefore, deem it advisable that the cotton growers meet in convention, that we may formulate and adopt some intelligent rule of action igh which we may be enabled to combat these agencies, whose pernicious methods are so destructive to our prosperity, On account of its general accessibility. hereby name Memphis as the place, and suicide at the Boston House in this city Tuesday, Jan. 21, as the time of meeting. earnestly invite all classes of our citizens that are directly or indirectly interested in protecting the values of our main commodity, cotton, to join with us in our deliberations. The invitation is extended to all agricultural societies, alliances, granges, cotton exchanges, commission merchants. actors, associations, etc. The movement is strictly nonpolitical, but essentially industrial; therefore, no man should say us nay on account of political affiliations. I respectfully invoke the aid of the press, Recognizing the demand for heroic action and the disaster that is to follow without it. I appeal to all patriotic people to join in this struggle to emancipate our people from a bondage that is as oppressive and igno-minious as was ever inflicted by the Czar upon a serfdom. No longer can we live prosperously and happily under so tyrannical a system. The demand of the occasion is for honest, earnest men, who have the intelligence to appreciate prevailing conditions and the courage to 'take up arms' against a sea of trouble, and, by opposing, end them."

The Girl Swore Falsely.

TRENTON, N. J., Jan. 3.-Charles Atkinson, convicted of having criminally assaulted Mary Miller, his stepdaughter, was released from State prison to-day, after having served twenty months of his ten years' sentence. This was the result of the pardon granted yesterday by the Board of Pardons on the strength of the girl's affidavit that she had sworn falsely on the

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able Iron Fittings (black and gaivanized), Valves, Stop Cocks, Engine Trimming, Steam Gauges, Pipe Tongs, Pipe Cutters, Vises, Screw Plates and D'as, Wrenches, Steam Traps, Pumps, Kitchen Sinks, Hose, Belting, Babbit Metal, Solder, White and Colored Wiping Waste, and all other Supplies used in connection with Gas, Steam and Water, Natural Gas Supplies a specialty. Steam-heating Apparatus for Pub-lic Buildings, Store-rooms, Mills, Shope, Factories, Laun-dries, Lumber Dry-Houses, etc. Cut and Thread to or-

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